



Q4 FY26 Quarterly Results

29 July 2026

Presented by: Andre Labuschagne



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This presentation refers to Exploration Results, estimates of Mineral Resources and Ore Reserves contained in the Group Mineral Resource and Ore Reserve Statement as at 31 December 2024 (announced on 22 July 2025 "Group Mineral Resource and Ore Reserve Statement"), as well as an Ore Reserve and Mineral Resource Estimate for Tritton (announced on 21 July 2026 "Major Increase in Tritton Mineral Resources and Ore Reserves") and prior market announcements released by Aeris, (Prior Reports). The Prior Reports are footnote referenced in this presentation and available from: <https://www.aerisresources.com.au/investor>.

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AERIS RESOURCES

Australian mid-tier, copper and gold producer



2 producing operations
(FY26: 42.1kt copper eq.)¹



Multiple development projects



Investing in exploration



Substantial copper production and metal inventory



Excellent platform for growth

1. $\text{Cu Eq t} = ((\text{Cu Produced} \times \text{Cu } \$/\text{t}) + (\text{Au Produced} \times \text{Au } \$/\text{oz}) + (\text{Ag Produced} \times \text{Ag } \$/\text{oz})) / (\text{Cu } \$/\text{t})$ Refer to ASX release "FY26 Production Results", 14 July 2026 for commodity price assumptions. AERIS confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.



Delivered on Aeris' FY26 Strategy

Balance Sheet

- ✓ Repay debt
- ✓ Assets sales
- ✓ Consider hedging strategy

Growth

- Focus on life extensions through greenfield exploration
- ✓ Consider external opportunities

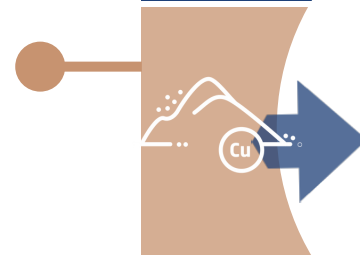
Unlock Stockman

- Update feasibility study

06



05



04



Realise
value for
shareholders

01

Operational Delivery

Tritton

- ✓ Murrawombie Pit
- ✓ Constellation on time
- ✓ Resource extension
- ✓ LOM

Cracow

- ✓ Golden Plateau
- ✓ Resource extension
- ✓ LOM

02

Sell non-core assets

- ✓ Divested North Queensland exploration assets for total consideration up to \$15.5M⁽¹⁾
- ✓ Completion Q3 FY26

03

Jaguar strategy

- ✓ Explore to increase resource base
- ✓ Reduce care and maintenance
- ✓ Test base metals targets

1. Refer to ASX release "Agreement to Divest North Queensland Copper Assets", 27 October 2025.

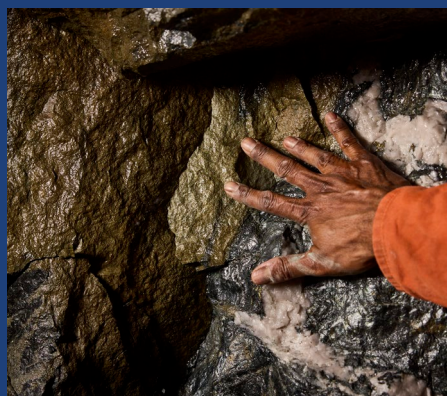
FY26 AT A GLANCE

Group guidance achieved and strong balance sheet



42.1kt

Group Cu Eq
(within guidance)



23kt

Copper
Production
(+19% YoY)



49koz

Gold
Production



Peel acquisition
completed



\$285 million

EBITDA¹
(+78% YoY)



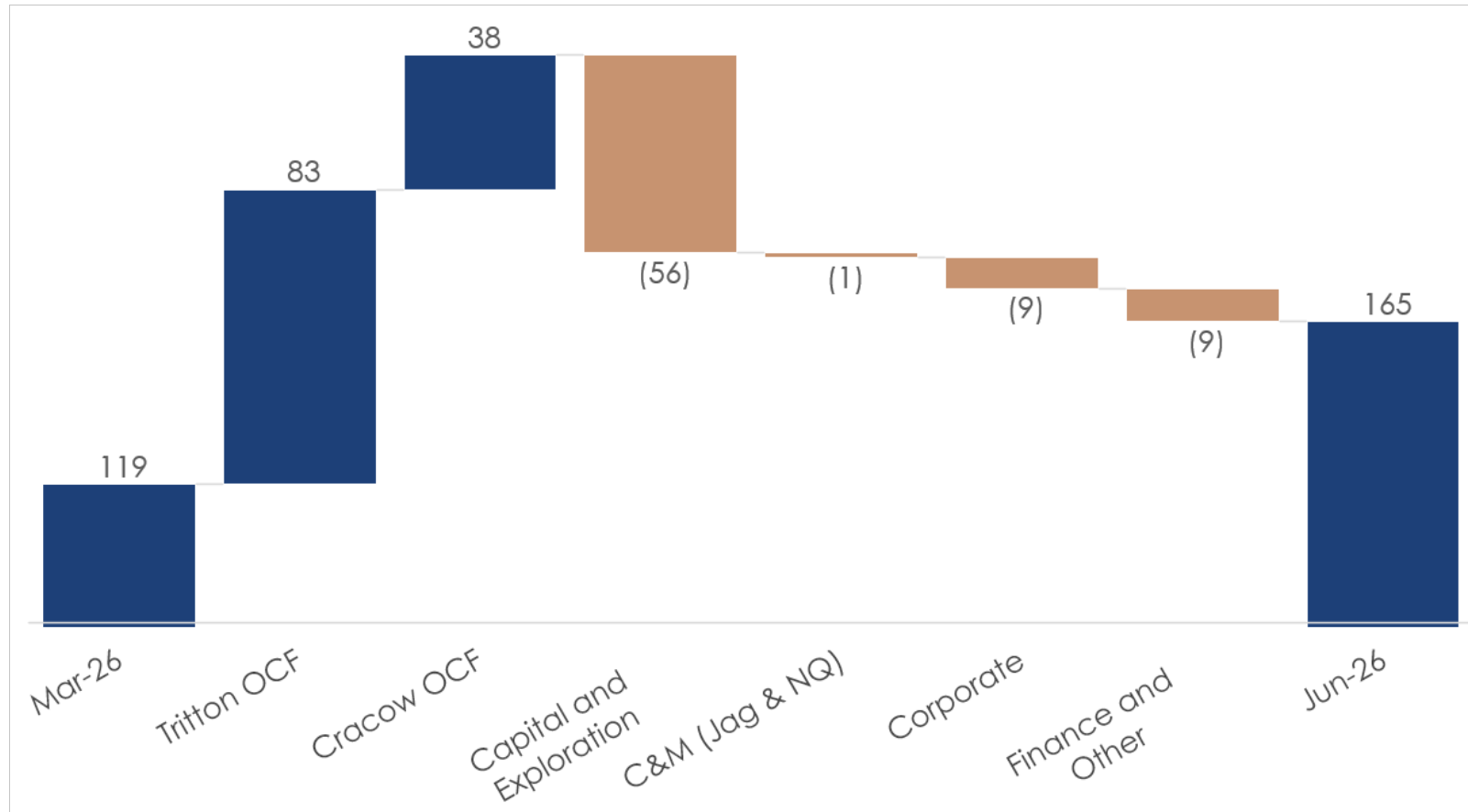
\$202 million

Cash and
receivables¹
(+308% YoY)

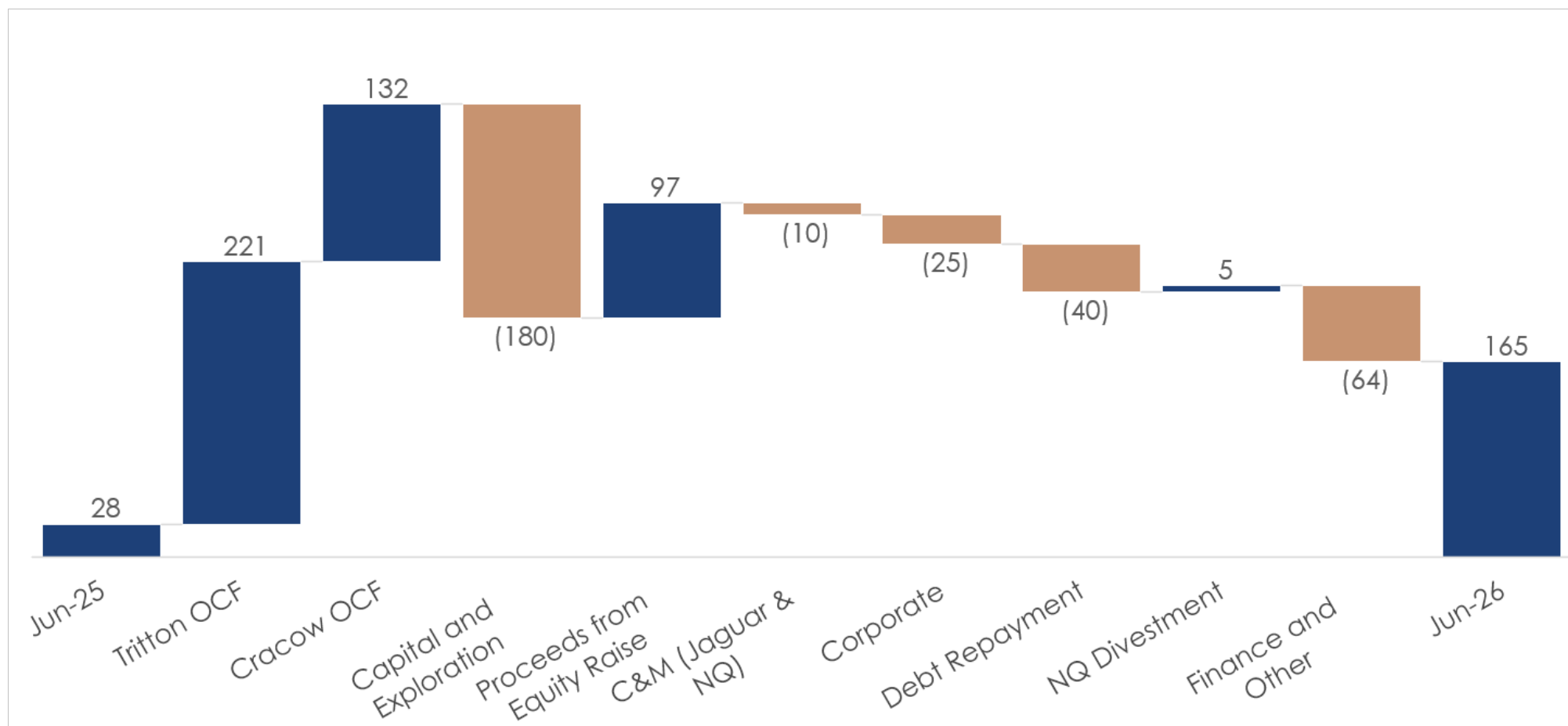
1. Unaudited and as a result could change upon outcome from the FY26 audit

JUNE QUARTER CASH FLOW

Cash flow from operations up 37%



FY26 CASH FLOW





TRITTON

New South Wales

TRITTON'S FUTURE SECURED

Fourfold increase in Ore Reserves¹

Ore reserves grow to +10Mt containing 180kt Cu¹

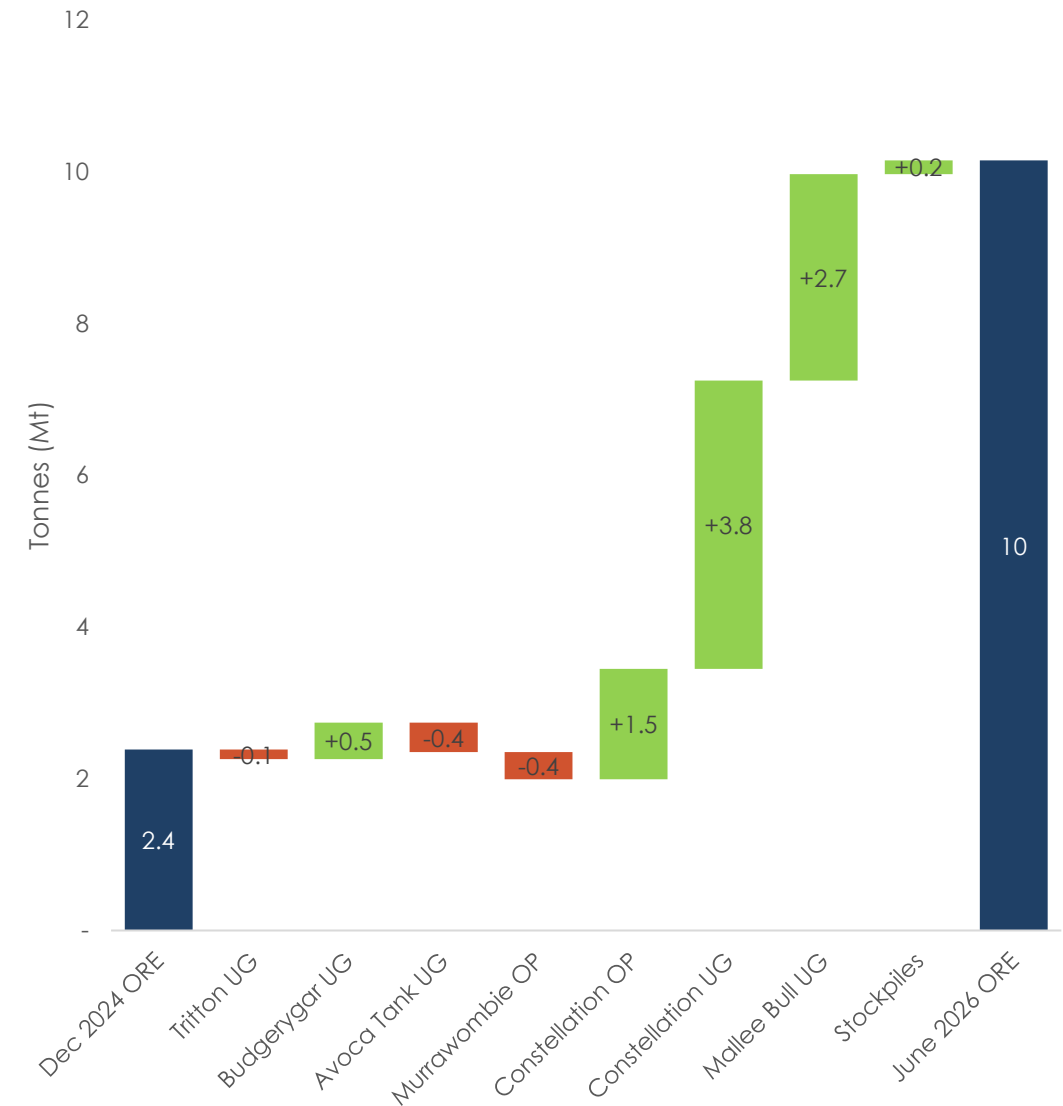
Total resources of 33Mt containing 540kt Cu¹+70%

Maiden underground reserve for Constellation of 3.8Mt (62kt Cu)¹

Maiden reserve for Mallee Bull of 2.7Mt (66kt Cu)¹

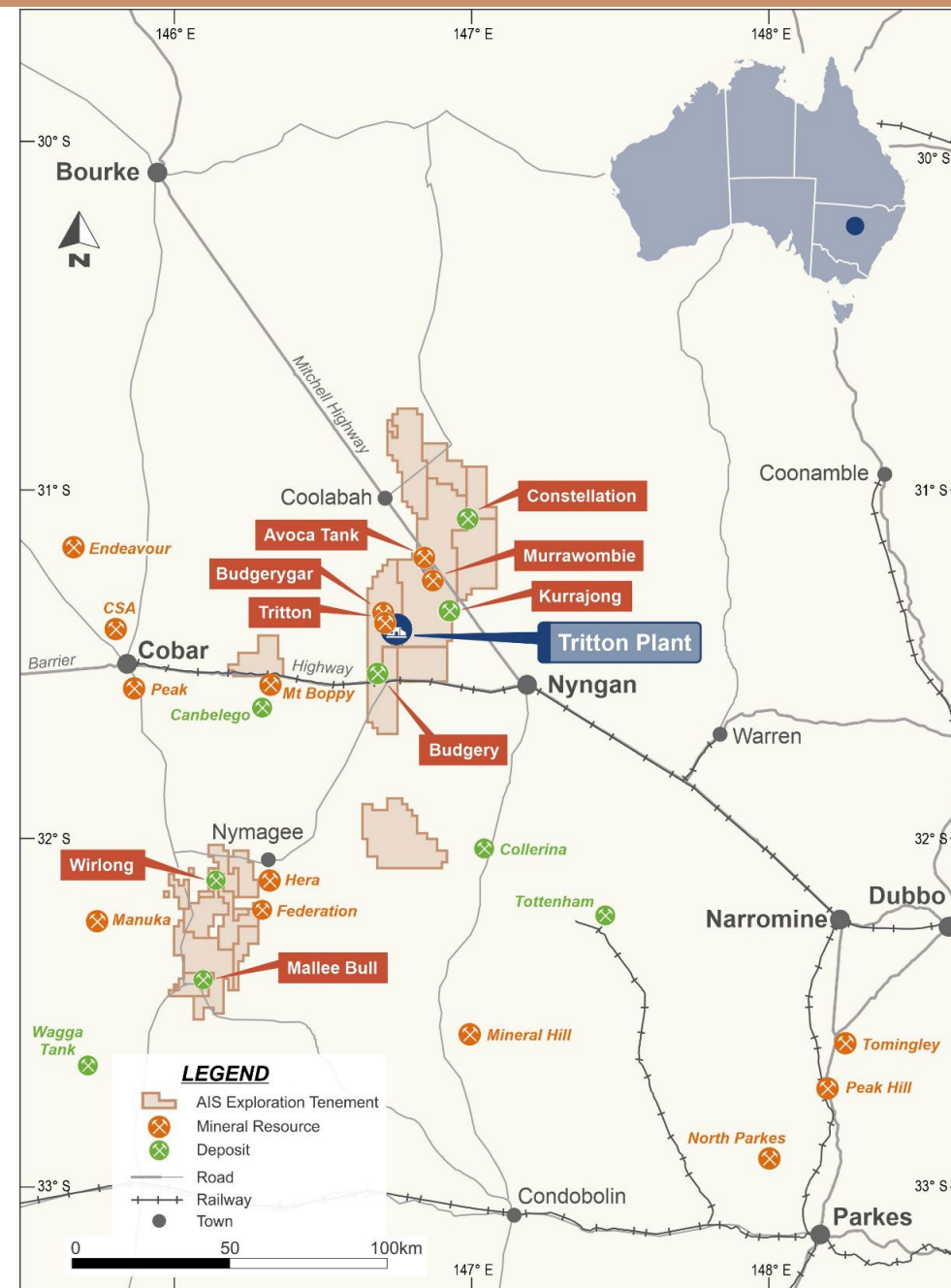
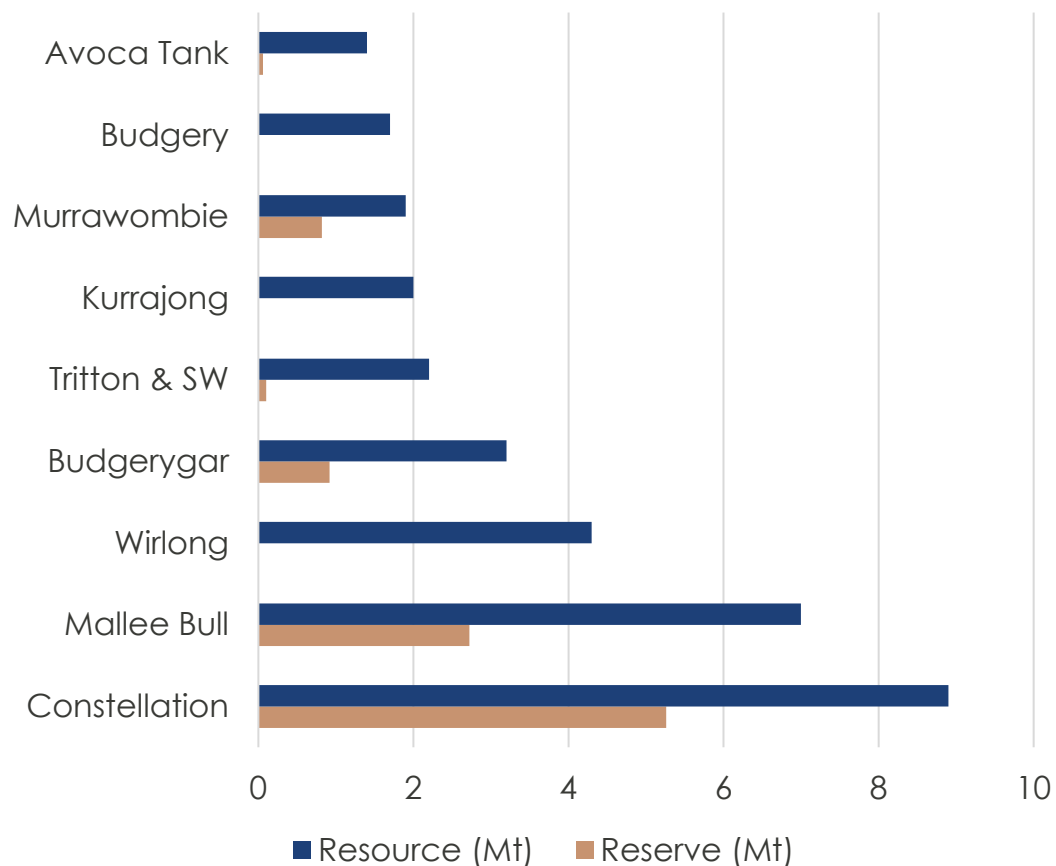
Exploration at Budgerygar and Avoca Tank resulted in material resource extensions (+32kt Cu)¹

Aeris to release updated life of mine plan and production target in H1 FY27



TARGETING LONG LIFE TRITTON OPERATION

Significant resources not yet in reserve



TRITTON Q4 RESULTS

Strong finish to the year

Copper production of 6.5kt, up 23% quarter on quarter, at AISC of \$3.99/lb

Mill operated at 1.8Mtpa throughput for Q4

FY26 production of 23.0kt Cu, under guidance but up 19% YoY

Underground mines outperformed forecast, offsetting earlier delays at Murrawombie pit

Operating costs within guidance; capital higher on accelerated spend at Constellation and additional capital allocation of waste at Murrawombie

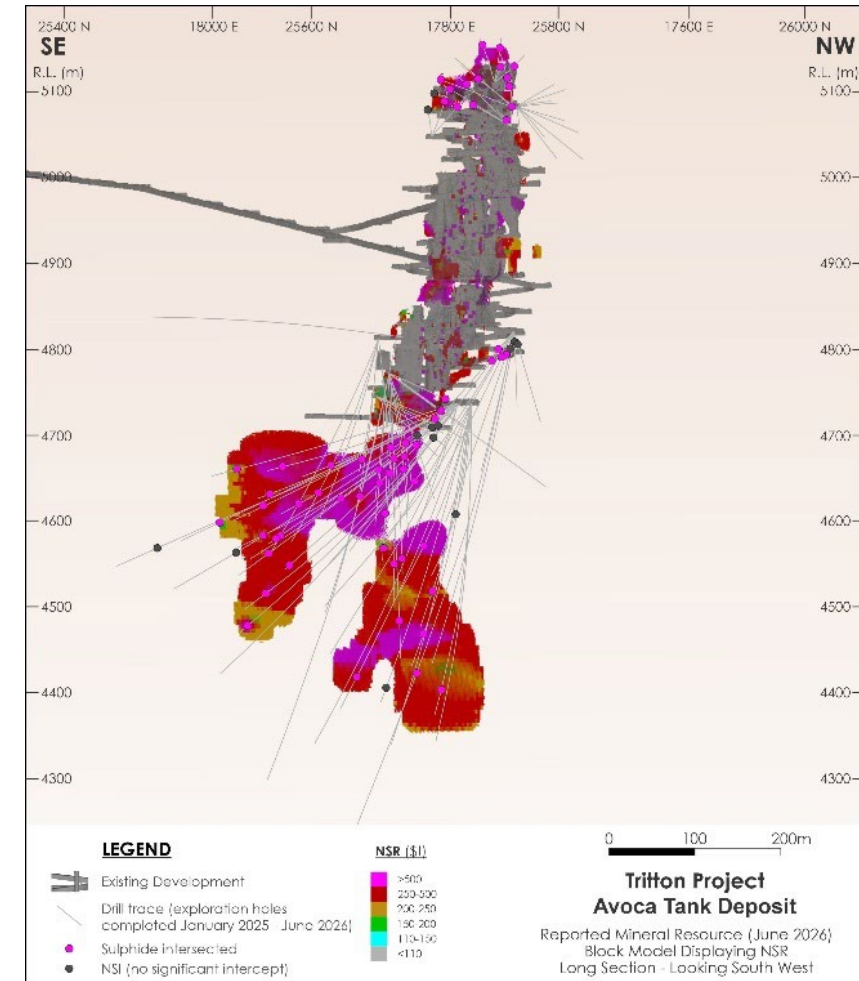
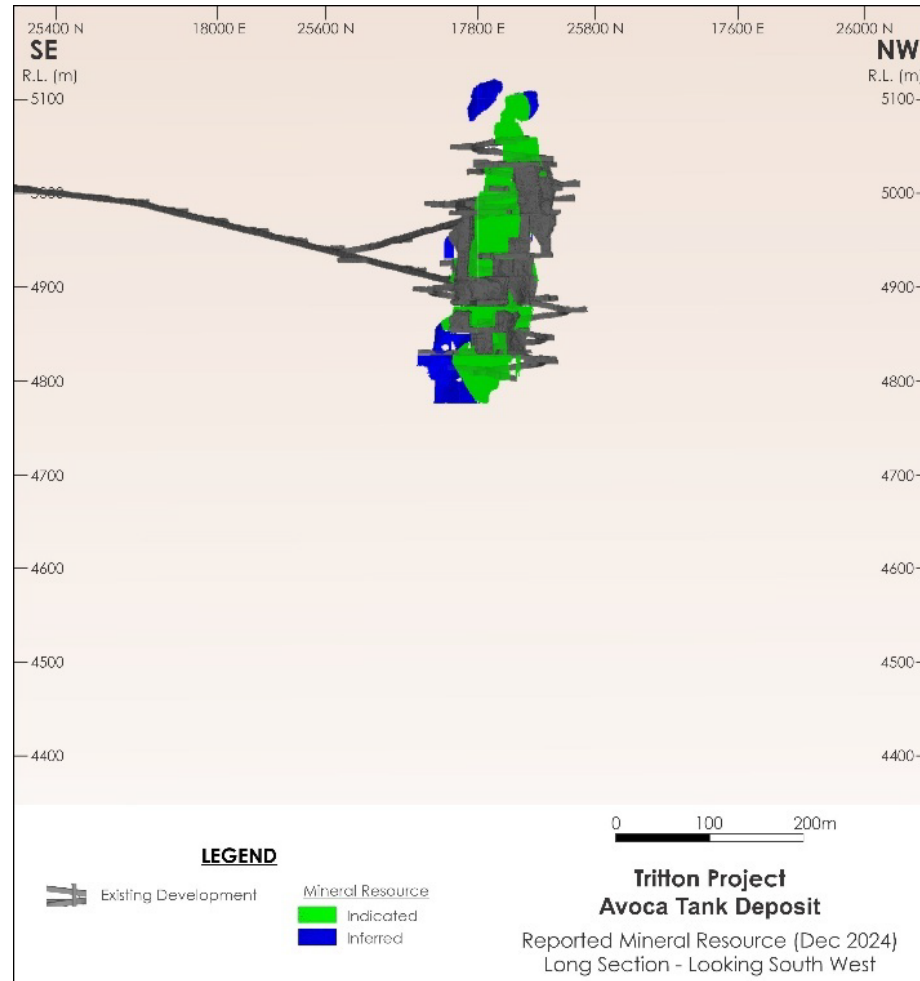
Successful exploration at Avoca Tank and Budgerygar leading to increased Mineral Resources released after quarter end¹

Production Summary	Unit	Sep 25 Qtr	Dec 25 Qtr	Mar 26 Qtr	Jun 26 Qtr	FY26	FY26 Guidance
Ore Mined	kt	284.7	245.1	392.6	615.9	1,538.3	
Mined Grade	% Cu	1.98	2.16	1.49	1.46	1.68	
Ore Milled	kt	358.3	251.8	326.0	451.1	1,387.1	
Milled Grade	% Cu	1.80	2.08	1.74	1.61	1.77	
Recovery	% Cu	95.0	95.7	93.9	90.1	93.5	
Copper Produced	kt	6.1	5.0	5.3	6.5	23.0	24 – 29
Gold Produced	koz	2.0	1.8	2.2	2.4	8.4	8 – 10
Silver Produced	koz	72.2	36.6	55.5	64.7	228.9	215 – 263
Cost Summary							
Mining	A\$M	28.0	27.2	32.1	40.5	127.9	
Processing	A\$M	8.6	8.6	8.8	9.6	35.6	
Site G&A	A\$M	6.1	6.3	6.5	7.5	26.3	
TC/RCs	A\$M	1.5	1.2	1.5	2.0	6.2	
Product Handling	A\$M	5.3	3.5	6.3	7.5	22.6	
Total mine operations	A\$M	49.5	46.8	55.3	67.1	218.7	207 – 253
By-Product Credit	A\$M	(14.8)	(13.2)	(22.9)	(20.9)	(71.8)	
Royalties	A\$M	3.6	3.0	4.6	4.9	16.1	
Corporate G&A	A\$M	0.5	0.5	0.5	0.5	2.2	
Inventory Movements	A\$M	4.0	(6.8)	2.4	(7.2)	(7.6)	
Sustaining Capital	A\$M	14.3	13.2	13.2	13.2	54.0	39 – 48
All-In Sustaining Costs	A\$M	57.3	43.6	53.1	57.6	211.6	
	A\$/lb	4.24	3.94	4.53	3.99	4.17	
Growth Capital	A\$M	25.6	23.3	20.9	23.0	92.9	58 – 71
Exploration	A\$M	1.8	0.7	1.8	2.8	7.1	10 – 12
All-In Costs	A\$M	84.7	67.6	75.9	83.4	311.6	
	A\$/lb	6.27	6.12	6.48	5.78	6.15	

1. Refer to ASX announcement "Major increase in Tritton Mineral Resources & Ore Reserves" dated 21st July 2026.

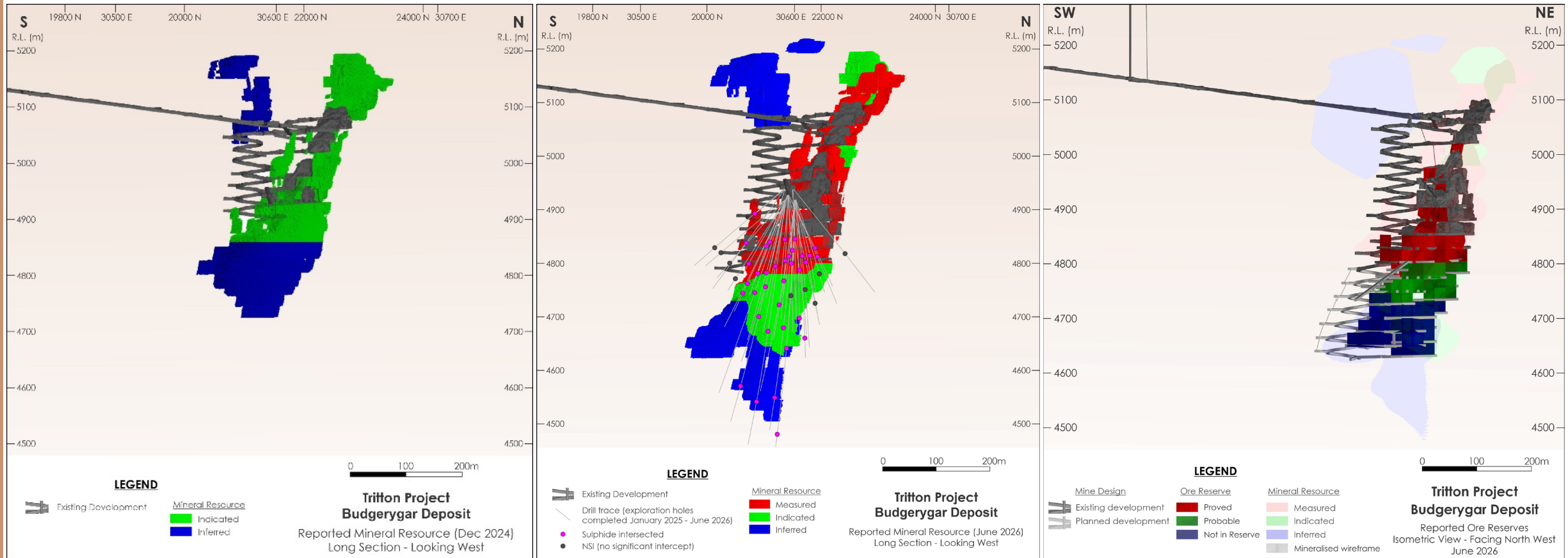
AVOCA TANK

Successful exploration increased mineralisation along strike and at depth



BUDGERYGAR

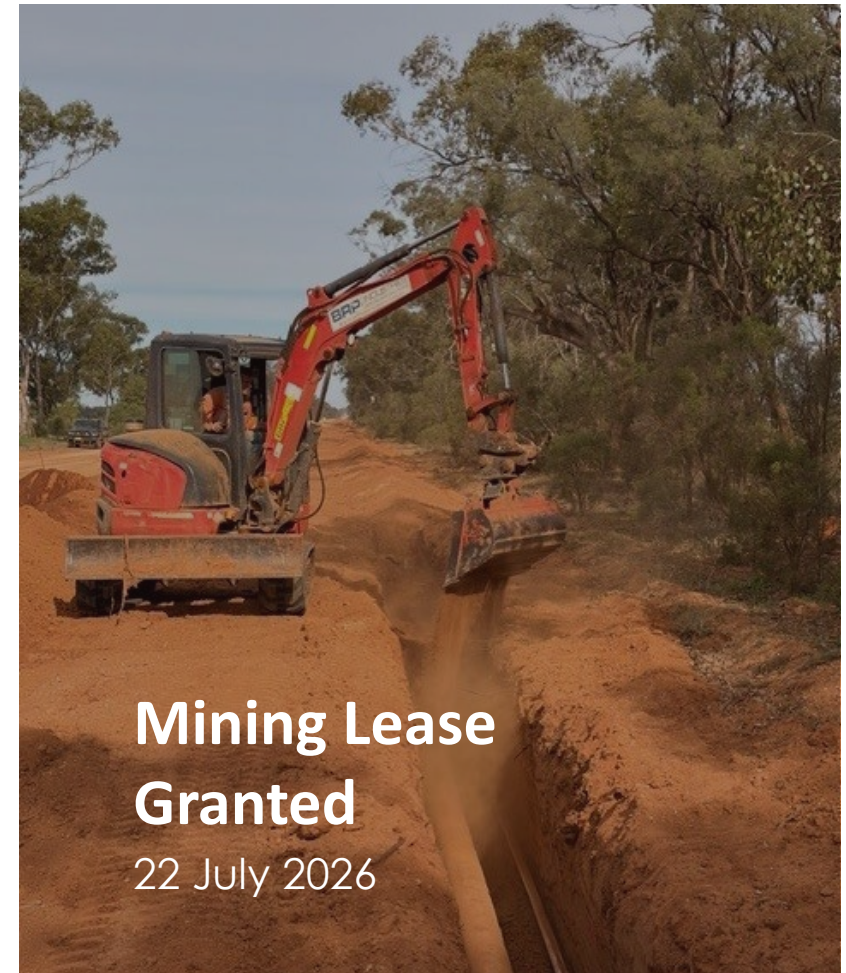
Resources and reserves increased with drilling¹



CONSTELLATION UPDATE



Construction
underway



Mining Lease
Granted

22 July 2026



CRACOW

Queensland



CRACOW Q4 RESULTS

Consistent production and costs

Gold production 10.5koz in line with plan

Q4 AISC of \$3,812/oz, FY26 \$3,549/oz

FY26 guidance met on production and cost

Exploration continued at Golden Plateau with high grade intersections reported

Production Summary	Unit	Sep 25	Dec 25	Mar 26	Jun 26	FY26	FY26 Guidance
		Qtr	Qtr	Qtr	Qtr		
Ore Mined	kt	142.3	150.9	137.1	150.3	580.6	
Mined Grade	g/t	2.16	2.49	2.40	2.33	2.35	
Ore Milled	kt	154.3	157.3	155.3	167.1	634.0	
Milled Grade	g/t	1.98	2.43	2.23	2.20	2.21	
Recovery	% Au	90.4	90.5	90.6	88.9	90.1	
Gold Produced	koz	8.9	11.1	10.1	10.5	40.6	36 – 46
Gold Sold	koz	8.8	11.0	10.1	10.8	40.7	
Cost Summary							
Mining	A\$M	19.6	16.2	17.6	18.0	71.4	
Processing	A\$M	7.2	7.1	7.7	7.8	29.7	
Site G&A	A\$M	2.8	2.9	3.5	2.9	12.1	
Total mine operations	A\$M	29.6	26.3	28.8	28.6	113.2	95 – 116
By-Product Credit	A\$M	(0.5)	(0.5)	(0.7)	(0.7)	(2.4)	
Royalties	A\$M	2.6	3.7	3.6	3.8	13.7	
Corporate G&A	A\$M	0.4	0.4	0.4	0.4	1.7	
Inventory Movements	A\$M	(1.9)	0.9	(1.8)	4.2	1.4	
Sustaining Capital	A\$M	2.3	5.4	4.4	4.9	17.0	18 – 22
All-In Sustaining Costs	A\$M	32.5	36.1	34.7	41.2	144.5	
	A\$/oz	3,692	3,278	3,442	3,812	3,549	
Growth Capital	A\$M	5.5	2.1	0.6	0.1	8.3	6 – 8
Exploration	A\$M	1.0	0.7	3.4	2.6	7.8	5 – 7
All-In Costs	A\$M	39.0	38.9	38.8	43.9	160.6	
	A\$/oz	4,437	3,528	3,841	4,064	3,944	

GOLDEN PLATEAU

Drilling increasing confidence in future mining opportunity

GPS160 14.2m @ 9.1g/t Au (Main lode)¹

GPS148 2.5m @ 8.9g/t Au (Main lode)¹

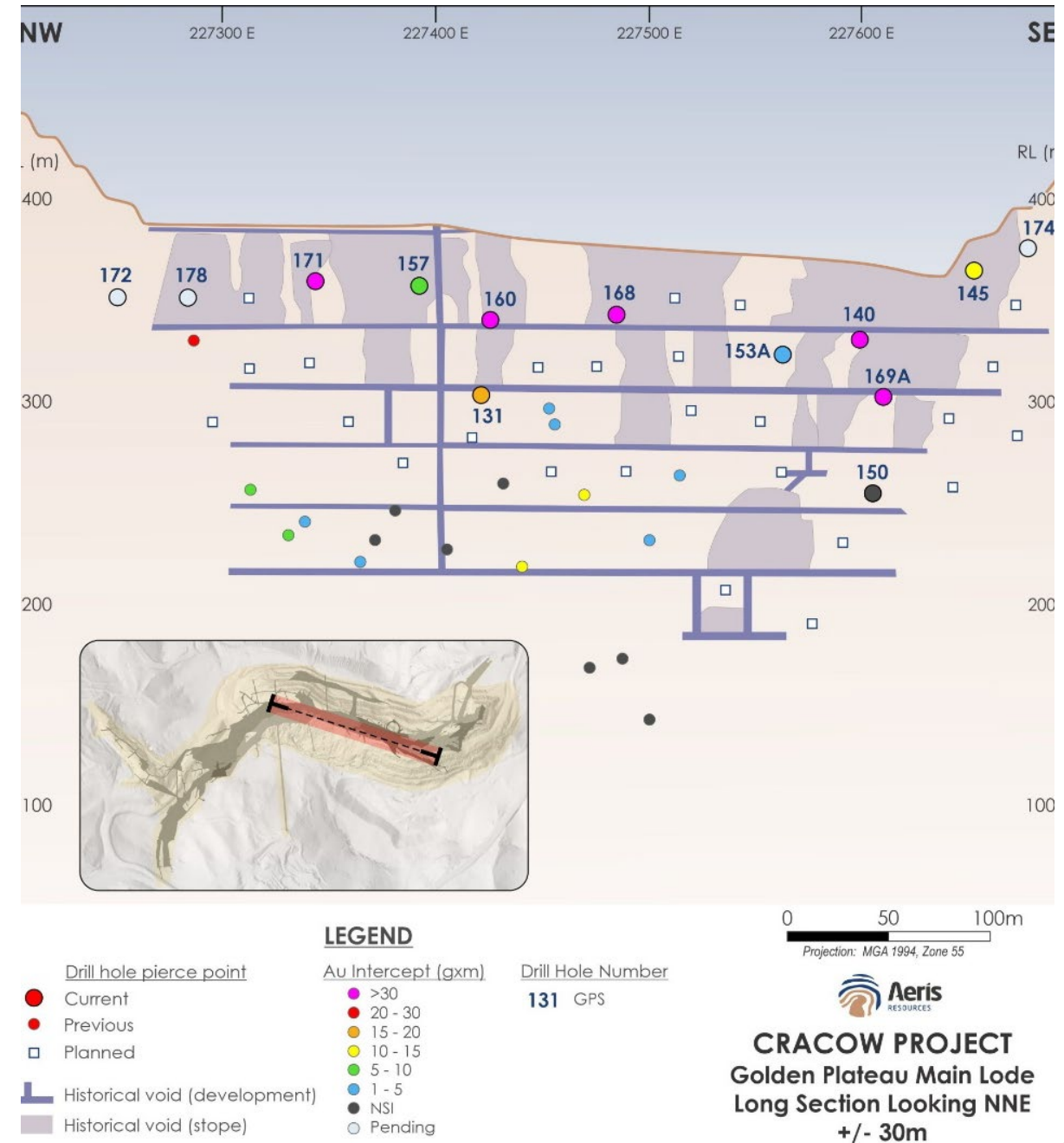
GPS168 6.7m @ 5.2g/t Au (Main lode)¹

GPS171 32.2m @ 1.4g/t Au (Main lode)¹

GPS171 2.1m @ 4.4g/t Au (North lode)¹

GPS169A 18.5m @ 2.4g/t Au (East lode)¹

Mineral Resource update expected H1 FY27



1. Refer to ASX announcement "Significant gold intersections continue at Golden Plateau" dated 9th June 2026. All intersections shown are estimate true thickness.

PROJECTS



GROUP PROJECTS

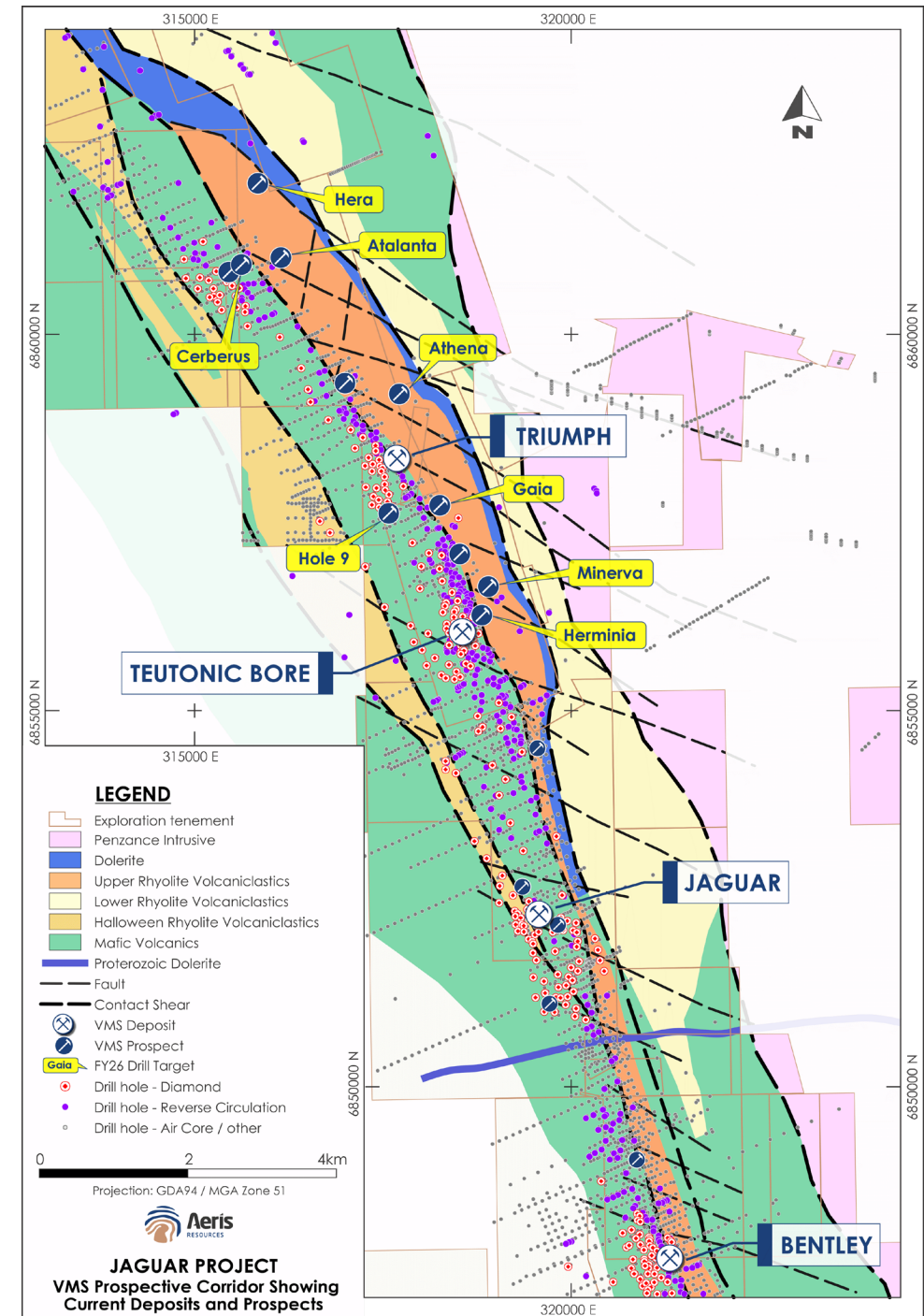
Exploration at Jaguar

8 hole drill program completed at Jaguar
targeting base metals

Tested seven geology and gravity anomalies
and one EM target

Awaiting assays for drill results and downhole
EM

Stockman: Feasibility study to be released in
H1 FY27



DELIVERING ON AERIS' STRATEGY IN FY27

01 OPERATIONAL DELIVERY



Tritton

- Murrawombie Pit complete in Q2
- Constellation in production by Q3
- R&R update incl Peel
- LOM 5-10 years

Cracow

- Golden Plateau mining study Q2
- Get ready to drill Southern Vein Field
- Tailings dam lift on time
- LOM

02

PORTFOLIO SIMPLIFICATION

Continually assess assets to ensure value is recognised

03 JAGUAR STRATEGY



- Low-cost care & maintenance
- Finalise priority base metal targets

REALISING VALUE FOR SHAREHOLDERS

04 UNLOCK STOCKMAN

Feasibility study (Q2) to inform decision on way forward

05 EXPLORATION / GROWTH



Cracow

- Drilling targeting < 50koz
- Drilling at Golden Plateau

Tritton

- Focus on life extensions via greenfield exploration

Jaguar

- Proposed strategy shift to include gold

06 BALANCE SHEET

Capital management and finance optimisation

AERIS RESOURCES

Australian mid-tier, copper and gold producer



2 producing operations
(FY26: 42.1kt copper eq.)¹



Multiple development projects



Investing in exploration



Substantial copper production and metal inventory



Excellent platform for growth

1. $\text{Cu Eq t} = ((\text{Cu Produced} \times \text{Cu } \$/\text{t}) + (\text{Au Produced} \times \text{Au } \$/\text{oz}) + (\text{Ag Produced} \times \text{Ag } \$/\text{oz})) / (\text{Cu } \$/\text{t})$ Refer to ASX release "FY26 Production Results", 14 July 2026 for commodity price assumptions. AERIS confirms that it is the Company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.





APPENDIX

GROUP ORE RESERVES

As at 30 June 2026. Refer to ASX announcement “Major Increase in Tritton Ore Reserves and Mineral Resources” dated 21 July 2026

Deposit	Category	Tonnes (Mt)	Cu (%)	Grade Au (g/t)	Ag (g/t)	Contained Metal		
						Cu (kt)	Au (koz)	Ag (koz)
Tritton Underground	Proved	-	-	-	-	-	-	-
	Probable	0.10	1.2	0.06	2	1.2	0.21	6.3
	Total	0.10	1.2	0.06	2	1.2	0.21	6.3
Budgerygar	Proved	0.45	1.4	0.10	3	6.1	1.4	50
	Probable	0.47	1.4	0.12	5	6.8	1.7	72
	Total	0.92	1.4	0.11	4	13	3.1	120
Murrawombie Open Pit (supergene / sulphide)	Proved	-	-	-	-	-	-	-
	Probable	0.82	1.3	0.26	4	10	6.7	110
	Total	0.82	1.3	0.26	4	10	6.7	110
Avoca Tank	Proved	0.061	1.7	0.50	7	1.0	1.0	13
	Probable	-	-	-	-	-	-	-
	Total	0.061	1.7	0.50	7	1.0	1.0	13
Constellation Open Pit (oxide)	Proved	-	-	-	-	-	-	-
	Probable	0.82	0.8	0.26	1	6.9	6.8	34
	Total	0.82	0.8	0.26	1	6.9	6.8	34
Constellation Open Pit (supergene / sulphide)	Proved	-	-	-	-	-	-	-
	Probable	0.64	1.7	0.95	3	11	19	64
	Total	0.64	1.7	0.95	3	11	19	64
Constellation Underground	Proved	-	-	-	-	-	-	-
	Probable	3.8	1.6	0.60	3	62	73	360
	Total	3.8	1.6	0.60	3	62	73	360
Mallee Bull Underground	Proved	-	-	-	-	-	-	-
	Probable	2.7	2.4	0.18	29	66	15	2,500
	Total	2.7	2.4	0.18	29	66	15	2,500
ROM Stockpiles	Proved	0.24	0.9	-	-	2.1	-	-
	Probable	0.041	1.1	-	-	0.43	-	-
	Total	0.28	0.9	-	-	2.5	-	-
Total	Proved	0.75	1.2	0.10	3	9.2	2.4	63
	Probable	9.4	1.8	0.41	11	170	120	3,200
	Grand Total	10	1.7	0.38	10	180	130	3,200

GROUP ORE RESERVES

As at December 2024. Refer to ASX announcement “Group Mineral Resource and Ore Reserve Statement” dated 22 July 2025

BASE METALS	Category	Tonnes ('000)	Grade				Contained Metal			
Asset			Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Stockman	Proved	-	-	-	-	-	-	-	-	-
	Probable	9,640	1.9	4.3	1.0	37	183	413	318	11,409
	Total	9,640	1.9	4.3	1.0	37	183	413	318	11,409

GOLD	Category	Tonnes ('000)	Grade				Contained Metal			
Asset			Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Cracow	Proved	145	-	-	3.0	-	-	-	14	-
	Probable	360	-	-	2.9	-	-	-	33	-
Total	Grand Total	505	-	-	2.9	-	-	-	48	-

GROUP MINERAL RESOURCES

As at 30 June 2026. Refer to ASX announcement “Major Increase in Tritton Ore Reserves and Mineral Resources” dated 21 July 2026

Deposit	Category	(Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (koz)
Tritton Underground	Measured	0.29	0.9	0.10	2	2.7	0.98	23
	Indicated	0.24	1.0	0.10	3	2.5	0.77	21
	Inferred	0.75	1.1	0.04	2	8.4	0.99	41
	Total	1.3	1.1	0.07	2	14	2.7	85
Tritton Remnants	Measured	-	-	-	-	-	-	-
	Indicated	0.11	2.5	0.21	9	2.8	0.77	31
	Inferred	-	-	-	-	-	-	-
	Total	0.11	2.5	0.21	9	2.8	0.77	31
Tritton Underground Total		1.4	1.2	0.08	3	16	3.5	120
South Wing	Measured	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-
	Inferred	0.85	1.4	0.28	8	12	7.6	230
	Total	0.85	1.4	0.28	8	12	7.6	230
Budgerygar	Measured	1.0	1.4	0.15	4	15	5.0	150
	Indicated	1.0	1.5	0.13	5	15	4.2	170
	Inferred	1.2	1.2	0.06	2	15	2.4	78
	Total	3.2	1.4	0.11	4	45	12	390
Murrawombie Open Pit (oxide)	Measured	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-
	Inferred	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-
Murrawombie Open Pit (supergene / sulphide)	Measured	-	-	-	-	-	-	-
	Indicated	0.63	1.1	0.21	3	7.2	4.4	71
	Inferred	0.26	0.3	0.06	1	0.87	0.54	13
	Total	0.90	0.9	0.17	3	8.1	4.9	83
Murrawombie Underground	Measured	-	-	-	-	-	-	-
	Indicated	0.94	1.2	0.26	4	11	7.9	120
	Inferred	0.096	1.4	0.33	5	1.3	1.0	16
	Total	1.0	1.2	0.27	4	13	8.9	130
Murrawombie Total		1.9	1.1	0.22	3	21	14	210
Avoca Tank	Measured	0.19	2.8	0.88	14	5.4	5.4	89
	Indicated	-	-	-	-	-	-	-
	Inferred	1.2	2.2	0.49	8	28	19	320
	Total	1.4	2.3	0.54	9	33	25	410

Deposit	Category	(Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (koz)
Constellation Open Pit (oxide)	Measured	-	-	-	-	-	-	-
	Indicated	2.0	0.5	0.2	1	10	13	59
	Inferred	-	-	-	-	-	-	-
	Total	2.0	0.5	0.2	1	10	13	59
Constellation Open Pit (supergene / sulphide)	Measured	-	-	-	-	-	-	-
	Indicated	0.59	1.9	1.03	3	11	20	59
	Inferred	0.48	3.4	0.39	2	16	6.0	37
	Total	1.1	2.6	0.75	3	27	26	96
Constellation Underground	Measured	-	-	-	-	-	-	-
	Indicated	3.2	2.3	0.82	3	73	84	350
	Inferred	2.1	2.2	0.67	2	47	45	120
	Total	5.3	2.3	0.76	3	120	130	470
Constellation Total		8.4	1.9	0.62	2	160	170	630
Budgery Open Pit (oxide)	Measured	-	-	-	-	-	-	-
	Indicated	0.011	1.4	0.06	-	0.16	0.021	-
	Inferred	-	-	-	-	-	-	-
	Total	0.011	1.4	0.06	-	0.16	0.021	-
Budgery Open Pit (supergene / sulphide)	Measured	-	-	-	-	-	-	-
	Indicated	1.0	1.3	0.15	-	13	5.0	-
	Inferred	0.069	1.3	0.24	-	0.88	0.53	-
	Total	1.1	1.3	0.16	-	14	5.5	-
Budgery Underground	Measured	-	-	-	-	-	-	-
	Indicated	0.46	0.9	0.12	-	4.3	1.8	-
	Inferred	0.13	0.9	0.01	-	1.2	0.043	-
	Total	0.59	0.9	0.10	-	5.5	1.8	-
Budgery Total		1.7	1.2	0.14	-	20	7.4	-
Kurrajong	Measured	-	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-	-
	Inferred	2.0	1.7	0.18	5	35	12	330
	Total	2.0	1.7	0.18	5	35	12	330

Deposit	Category	(Mt)	Grade			Contained Metal		
			Cu (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Au (koz)	Ag (koz)
Mallee Bull	Measured	-	-	-	-	-	-	-
	Indicated	6.3	1.8	0.41	30	110	82	6,000
	Inferred	0.76	1.9	0.11	21	14	2.7	510
	Total	7.0	1.8	0.38	29	130	84	6,500
Wirlong	Measured	-	-	-	-	-	-	-
	Indicated	2.3	1.9	0.03	6	44	1.5	440
	Inferred	2.0	1.5	0.02	5	30	1.9	320
	Total	4.3	1.7	0.02	6	74	3.4	770
ROM Stockpiles	Measured	0.28	0.9	-	-	2.5	-	-
	Indicated	-	-	-	-	-	-	-
	Inferred	-	-	-	-	-	-	-
	Total	0.28	0.9	-	-	2.5	-	-
Total	Measured	1.8	1.4	0.20	4	25	11	260
	Indicated	19	1.6	0.37	12	310	230	7,300
	Inferred	12	1.8	0.26	5	210	100	2,000
	Grand Total	33	1.7	0.32	9	540	340	9,600

GROUP MINERAL RESOURCES

As at December 2024. Refer to ASX announcement “Group Mineral Resource and Ore Reserve Statement” dated 22 July 2025

BASE METALS		Tonnes (Mt)	Grade				Contained Metal			
Project	Category		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (kt)	Zn (kt)	Au (koz)	Ag (koz)
Jaguar	Measured	0.5	1.6	5.0	0.3	63	8	25	4	1,030
	Indicated	4.2	1.4	6.4	0.4	67	59	268	53	8,950
	Inferred	2.0	1.1	6.5	1.0	83	23	128	62	5,260
	Total	6.6	1.4	6.3	0.6	71	90	422	119	15,240
Stockman	Measured	-	-	-	-	0	-	-	-	0
	Indicated	13.4	2.1	4.2	1.0	37	288	561	420	16,000
	Inferred	2.4	1.1	2.6	1.5	32	27	62	117	2,440
	Total	15.8	2.0	4.0	1.1	36	315	624	537	18,450

GOLD		Tonnes (Mt)	Grade		Contained Metal	
Asset	Category		Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Cracow	Measured	0.4	4.0	3	46	37
	Indicated	1.9	3.6	4	224	229
	Inferred	2.1	2.6	4	181	305
Total	Grand Total	4.4	3.2	4	452	571